

FOR CONSIDERATION

March 28, 2022

TO: The Board of Trustees of the Utility Debt Securitization Authority

FROM: Thomas Falcone

REQUEST: Approval of the Annual Review of Certain Board Policies

Requested Action

The Board of Trustees (the “Board”) of the Utility Debt Securitization Authority (the “UDSA”) is requested to adopt a Resolution reviewing and approving certain Board policies.

Discussion

In accordance with the New York State Public Authorities Law (“PAL”) and governance best practices, the Board has adopted various policies relating to UDSA’s mission, governance and operations. Specifically, these include the: (i) Mission Statement; (ii) By-laws; (iii) Board Policy on Procurement¹; (iv) Board Policy on Property Disposition²; (v) Board Policy on Real Property Acquisition; (vi) Board Policy on Lobbying; (vii) Trustee Code of Ethics and Conduct; and (viii) Board Policy on Prompt Payment.

Annual Review and Amendments to Certain Board Policies

LIPA Staff recommends no changes to the Board policies listed above and recommends approval of the review of those policies, as written. The existing Board policies are located on the UDSA’s website at this [link](#) and, also, this [link](#).

Recommendation

Based upon the foregoing, it is recommended that the Trustees adopt the resolution in the form attached hereto as **Exhibit “A”**.

Attachments

Exhibit “A” Resolution

¹ Section 2897(1) of the Public Authorities Law requires that the procurement guidelines be annually reviewed and approved by the UDSA.

² Section 2896(1) of the Public Authorities Law requires that the property disposition guidelines be annually reviewed and approved by the UDSA.

RESOLUTION APPROVING THE ANNUAL REVIEW OF CERTAIN MISSION, GOVERNANCE AND COMPLIANCE BOARD POLICIES

WHEREAS, in accordance with the New York State Public Authorities Law (“PAL”) and governance best practices, the Board has adopted various policies relating to the Authority’s mission, governance and compliance, including the: (i) Mission Statement; (ii) By-laws; (iii) Board Policy on Procurement; (iv) Board Policy on Property Disposition; (v) Board Policy on Real Property Acquisition; (vi) Board Policy on Lobbying; (vii) Trustee Code of Ethics and Conduct; and (viii) Board Policy on Prompt Payment.

WHEREAS, LIPA Staff recommends that the Board approve the annual review of the Board policies, listed above, as written.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees hereby approves the annual review of the: (i) Mission Statement; (ii) By-laws; (iii) Board Policy on Procurement; (iv) Board Policy on Property Disposition; (v) Board Policy on Real Property Acquisition; (vi) Board Policy on Lobbying; (vii) Trustee Code of Ethics and Conduct; and (viii) Board Policy on Prompt Payment.

Dated: March 28, 2022